

Holdings, Inc.

- c. Venue is proper in this Court pursuant to 28 U.S.C. §1391(a)(2).
- d. Plaintiff is entitled to a declaratory judgment finding that it had no duty to defend or indemnify Motiv Sports in the Underlying Lawsuit.
- e. Plaintiff is entitled to an award of its costs incurred in the defense of the Underlying Lawsuit in the amount of \$51,684.59.
- f. Plaintiff is entitled to an award of its costs expended in settling the Underlying Lawsuit on behalf of Motiv Sports in the amount of \$475,000.
- g. Plaintiff is entitled to prejudgment interest at the rate of 9%. Plaintiff paid the settlement amount of \$475,000 on August 10, 2006. Interest has accrued on that figure in the amount of \$15,307.35 through December 19, 2006 (the day before the last invoice for defense costs was paid by plaintiff). Interest has accrued on the total of the defense costs (\$51,684.59) plus the settlement amount (\$475,000) from December 20, 2006 through the date of this filing in the amount of \$5,311.96. The total of interest accrued through the date of this filing is \$20,619.31, and interest continues to accrue on the total amount expended by plaintiff in the Underlying Lawsuit of \$526,684.59 at the daily rate of \$129.56.
- h. Plaintiff is entitled to an award of its costs in bringing this declaratory judgment action.
- i. This judgment shall be a final judgment against Defendant.

6. The requirements for the entry of a default and default judgment, as set forth in Fed.R.Civ.P. 55 and 58, have been satisfied.

NOW, THEREFORE, it is hereby ORDERED, ADJUDGED AND DECREED as follows:

- 1. A default judgment is hereby entered in favor of Steadfast Insurance Company and against Motiv Sports Holdings, Inc. pursuant to Fed.R.Civ.P. 55.
- 2. As no defense, motion or other answer was filed by Motiv Sports, this Court further grants judgment against Motiv Sports, Inc. and in favor of Plaintiff Steadfast Insurance Company in the declaratory judgment action brought herein, and finds that Plaintiff Steadfast Insurance

Company had no duty to defend or indemnify Motiv Sports in the Underlying Lawsuit.

3. This Court finds that Plaintiff is entitled to an award of:
 - a. its costs incurred in the defense of the Underlying Lawsuit in the amount of \$51,684.59;
 - b. its costs incurred in settling the Underlying Lawsuit on behalf of Motiv Sports in the amount of \$475,000;
 - c. prejudgment interest at the rate of 9%. Plaintiff paid the settlement amount of \$475,000 on August 10, 2006. Interest has accrued on that figure in the amount of \$15,307.35 through December 19, 2006 (the day before the last invoice for defense costs was paid by plaintiff). Interest has accrued on the total of the defense costs (\$51,684.59) plus the settlement amount (\$475,000) from December 20, 2006 through the date of this filing in the amount of \$5,311.96. The total of interest accrued through the date of this filing is \$20,619.31, and interest continues to accrue on the total amount expended by plaintiff in the Underlying Lawsuit of \$526,684.59 at the daily rate of \$129.56.
 - d. its costs associated with bringing this declaratory judgment action.
4. This judgment shall be a final judgment pursuant to Fed.R.Civ.P. 55 and 58.

s/ Gary A. Fenner
GARY A. FENNER, JUDGE
UNITED STATES DISTRICT COURT

DATED: March 13, 2007